

## Annex 1

**A summary of the Oxfordshire Pension Fund voting activity for UK Equity mandates during 2014**

| <b>Manager</b>  | <b>No. of Meetings</b> | <b>No. of Agenda Items Voted on</b> | <b>No. Items Voted Against Manager Proposals</b> | <b>No. Items Voted Against Shareholder Proposals</b> | <b>No. of Items Abstained</b> |
|-----------------|------------------------|-------------------------------------|--|--|-------------------------------|
| Baillie Gifford | 58                     | 1,210                               | 50   | 1  | 9                             |
| L&G UK FTSE 100 | 101                    | 2,273                               | 40   | 7  | 0                             |
| Wellington      | 5                      | 119                                 | 5  | 0  | 0                             |
| Private Equity  | 13                     | 136                                 | 3  | 0  | 0                             |
| <b>Totals</b>   | <b>177</b>             | <b>3,738</b>                        | <b>98</b>  | <b>8</b>   | <b>9</b>                      |

## Annex 2

**A summary of the Oxfordshire Pension Fund voting activity for Overseas Equity mandates during 2014**

| <b>Manager</b>      | <b>No. of Meetings</b> | <b>No. of Agenda Items Voted on</b> | <b>No. Items Voted Against Manager Proposals</b> | <b>No. Items Voted Against Shareholder Proposals</b> | <b>No. of Items Abstained</b> |
|---------------------|------------------------|-------------------------------------|--|--|-------------------------------|
| L&G World (Ex-UK)   | 1,762                  | 21,545                              | 2,252  | 493  | 129                           |
| UBS Global Equities | 124                    | 1,884                               | 135  | 23   | 0                             |
| UBS Property        | 5                      | 15                                  | 1  | 0  | 0                             |
| Wellington          | 40                     | 638                                 | 12   | 9  | 10                            |
| <b>Totals</b>       | <b>1,931</b>           | <b>24,082</b>                       | <b>2,400</b>                                     | <b>525</b>   | <b>139</b>                    |

**Votes Against on Segregated Mandates 2014**

Annex 3

**Baillie Gifford**

| <b>Meeting Date</b> | <b>Company</b>           | <b>Meeting Type</b> | <b>Description</b>                         | <b>Proposed By</b> | <b>Country</b> |
|---------------------|--------------------------|---------------------|--|--------------------|----------------|
| 30-Jan-14           | Euromoney                | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 07-Feb-14           | Shaftesbury              | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 13-Feb-14           | IMI Plc                  | SGM                 | Allot Equity Securities                    | Management         | UK             |
| 18-Mar-14           | Hiscox plc               | EGM                 | Allot Equity Securities                    | Management         | UK             |
| 15-Apr-14           | Rio Tinto                | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 17-Apr-14           | Carnival                 | AGM                 | Approve Compensation                       | Management         | UK             |
| 17-Apr-14           | Carnival                 | AGM                 | Approve Remuneration                       | Management         | UK             |
| 17-Apr-14           | Carnival                 | AGM                 | Approve Remuneration                       | Management         | UK             |
| 17-Apr-14           | Carnival                 | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 24-Apr-14           | Reed Elsevier Plc        | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 25-Apr-14           | Pearson                  | AGM                 | Waiver of Pre-emption Rights               | Management         | UK             |
| 30-Apr-14           | British American Tobacco | AGM                 | Approve Issuance of Equity                 | Management         | UK             |
| 01-May-14           | ARM Holdings             | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 01-May-14           | GKN                      | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 01-May-14           | Rolls-Royce              | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 07-May-14           | Meggitt                  | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 08-May-14           | IMI Plc                  | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 08-May-14           | Standard Chartered       | AGM                 | Approve Directors Remuneration             | Management         | UK             |
| 08-May-14           | Standard Chartered       | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 14-May-14           | Prudential               | AGM                 | Approve Authority to allot Ordinary Shares | Management         | UK             |
| 14-May-14           | Prudential               | AGM                 | Approve Share Repurchase                   | Management         | UK             |
| 14-May-14           | Wood Group (John) plc    | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 15-May-14           | BG Group                 | AGM                 | Approve Remuneration Report                | Management         | UK             |
| 15-May-14           | Hiscox plc               | AGM                 | Allot Equity Securities                    | Management         | UK             |
| 16-May-14           | Intertek Group           | AGM                 | Allot Equity Securities                    | Management         | UK             |

|           |                                       |     |                                       |             |    |
|-----------|---------------------------------------|-----|---------------------------------------|-------------|----|
| 20-May-14 | Royal Dutch Shell A(Lse)              | AGM | Approve Directors Remuneration        | Management  | UK |
| 20-May-14 | Royal Dutch Shell A(Lse)              | AGM | Approve Remuneration Report           | Management  | UK |
| 20-May-14 | Royal Dutch Shell A(Lse)              | AGM | Approve Incentive Plan                | Management  | UK |
| 20-May-14 | Royal Dutch Shell B Shrs              | AGM | Approve Directors Remuneration        | Management  | UK |
| 20-May-14 | Royal Dutch Shell B Shrs              | AGM | Approve Remuneration Report           | Management  | UK |
| 20-May-14 | Royal Dutch Shell B Shrs              | AGM | Approve Incentive Plan                | Management  | UK |
| 20-May-14 | United Business Media                 | AGM | Approve Allotment of Securities       | Management  | UK |
| 21-May-14 | Jupiter Fund Management               | AGM | Allot Equity Securities               | Management  | UK |
| 22-May-14 | Amlin                                 | AGM | Allot Equity Securities               | Management  | UK |
| 23-May-14 | HSBC                                  | AGM | Approve Directors Remuneration        | Management  | UK |
| 23-May-14 | HSBC                                  | AGM | Allot Equity Securities               | Management  | UK |
| 11-Jul-14 | Burberry Group                        | AGM | Approve Directors Remuneration        | Management  | UK |
| 11-Jul-14 | Burberry Group<br>Scottish & Southern | AGM | Approve Directors Remuneration Report | Management  | UK |
| 17-Jul-14 | Energy<br>Intermediate Capital        | AGM | Allot Equity Securities               | Management  | UK |
| 23-Jul-14 | Group<br>Intermediate Capital         | AGM | Approve Remuneration Report           | Management  | UK |
| 23-Jul-14 | Group<br>Intermediate Capital         | AGM | Approve Directors Remuneration        | Management  | UK |
| 23-Jul-14 | Group                                 | AGM | Allot Equity Securities               | Management  | UK |
| 23-Jul-14 | Johnson Matthey                       | AGM | Allot Equity Securities               | Management  | UK |
| 24-Jul-14 | SABMiller                             | AGM | Approve Remuneration Report           | Management  | UK |
| 24-Jul-14 | SABMiller                             | AGM | Approve Remuneration                  | Management  | UK |
| 25-Jul-14 | Helical Bar                           | SGM | Allot Equity Securities               | Management  | UK |
| 03-Sep-14 | Ashtead Group                         | AGM | Allot Equity Securities               | Management  | UK |
| 19-Sep-14 | Imagination Technologies              | AGM | Allot Equity Securities               | Management  | UK |
| 16-Oct-14 | IG Group Holdings                     | AGM | Allot Equity Securities               | Management  | UK |
| 23-Oct-14 | BHP Billiton                          | AGM | Elect Director                        | Shareholder | UK |
| 25-Nov-14 | Just Retirement Group                 | AGM | Allot Equity Securities               | Management  | UK |

## Wellington

| <b>Meeting Date</b> | <b>Company</b>           | <b>Meeting Type</b> | <b>Description</b>                                      | <b>Proposed By</b> | <b>Country</b> |
|---------------------|--------------------------|---------------------|---|--------------------|----------------|
| 24-Apr-14           | Astrazeneca plc          | AGM                 | Authority to Set GM Notice Period at 14 Days            | Management         | UK             |
| 24-Apr-14           | Astrazeneca plc          | AGM                 | Elect Jean-Philippe Courtois                            | Management         | UK             |
| 29-Apr-14           | Umicore                  | Mix                 | Change-in-control clause                                | Management         | Belgium        |
| 30-Apr-14           | Anheuser-Busch InBev     | Mix                 | Remuneration Report                                     | Management         | Belgium        |
| 01-May-14           | Rolls-Royce Holdings Plc | AGM                 | Elect Jasmin Staiblin                                   | Management         | UK             |
| 07-May-14           | Assa Abloy AB            | AGM                 | Long-Term Incentive Plan 2014                           | Management         | Sweden         |
| 07-May-14           | Cap Gemini               | Mix                 | Elect Phil Laskawy                                      | Management         | France         |
| 12-May-14           | MGM China Holdings Ltd   | AGM                 | Elect Patricia LAM Sze Wan                              | Management         | China          |
| 12-May-14           | MGM China Holdings Ltd   | AGM                 | Authority to Issue Shares w/o Preemptive Rights         | Management         | China          |
| 12-May-14           | MGM China Holdings Ltd   | AGM                 | Authority to Issue Repurchase Shares                    | Management         | China          |
| 15-May-14           | BG Group plc             | AGM                 | Authority to Set GM Notice Period at 14 Days            | Management         | UK             |
| 22-May-14           | Rexel                    | Mix                 | Authority to Issue Shares w/ Preemptive Rights          | Management         | France         |
| 22-May-14           | Rexel                    | Mix                 | Authority to Issue Shares w/o Preemptive Rights         | Management         | France         |
| 22-May-14           | Rexel                    | Mix                 | Authority to Issue Shares and/or Convertible Securities | Management         | France         |
| 27-May-14           | Orange                   | Mix                 | Remuneration of Stéphane Richard, Chairman & CEO        | Management         | France         |
| 27-May-14           | Orange                   | Mix                 | Remuneration of Gervais Pellissier, Deputy CEO          | Management         | France         |
| 02-Jun-14           | Monster Beverage Corp    | AGM                 | Proposal Re Majority Vote for Election of Directors     | Shareholder        | US             |
| 02-Jun-14           | Monster Beverage Corp    | AGM                 | Shareholder Proposal Regarding Board Diversity          | Shareholder        | US             |
| 05-Jun-14           | Priceline Group Inc      | AGM                 | Proposal Re Right to Act by Written Consent             | Shareholder        | US             |
| 18-Jun-14           | Celgene Corp.            | AGM                 | Shareholder Proposal Regarding Lobbying Report          | Shareholder        | US             |
| 24-Jul-14           | Royal Mail Plc           | AGM                 | Authority to Set GM Notice Period at 14 Days            | Management         | UK             |
| 30-Jul-14           | Mckesson Corporation     | AGM                 | Proposal Regarding Right to Act by Written Consent      | Shareholder        | US             |
| 30-Jul-14           | Mckesson Corporation     | AGM                 | Re Political Contributions and Expenditures Report      | Shareholder        | US             |
| 30-Jul-14           | Mckesson Corporation     | AGM                 | Re Compensation in the Event of a Change in Control     | Shareholder        | US             |
| 22-Oct-14           | Parker-Hannifin Corp.    | AGM                 | Proposal Re Majority Vote for Election of Directors     | Shareholder        | US             |
| 03-Dec-14           | Microsoft Corporation    | AGM                 | Proposal Regarding Proxy Access                         | Shareholder        | US             |

## Private Equity

| <b>Meeting Date</b> | <b>Company</b>             | <b>Meeting Type</b> | <b>Description</b>                     | <b>Proposed By</b> | <b>Country</b> |
|---------------------|----------------------------|---------------------|--|--------------------|----------------|
| 06/10/2014          | Electra Private Equity Plc | OGM                 | Elect Edward Bramson as a director     | Shareholder        | UK             |
| 06/10/2014          | Electra Private Equity Plc | OGM                 | Elect Ian Brindle as a director        | Shareholder        | UK             |
| 06/10/2014          | Electra Private Equity Plc | OGM                 | Remove Geoffrey Cullinan as a director | Shareholder        | UK             |